India guidelines with a view to minimising locker rent falling in arrears. However, some banks charge advance real for one year only. Banks aie giving advance intimation to locker-holders by written communication or by way of display on the no.ice board in the branch premises about .enhancement in the locker rent.

(d) Banks have denied adoptiag any monopolistic practices in this regard.

Devaluation of Indian Currency

2234. DR. MOHAN BABU:

SHRI SOLIPETA RAMACH-ADRA REDDY:

SHRI SANIAY DALMIA:

Wm .he Minister of FINANCE be pleased to state;

(a) whether devaluation of Iwdian cur rency is continuously going on in
Comparison to pound, dollar, German .mark and Japanese yen;

(b) the present value of Indian rupee *vis-ayls,* the value in 1960;

: (jc) ,whid|ther Government propase lo increase the rate of interest to curb the devaluation of Indian rupee; and

- (d) the steps taken|proposed to bs 4t&en-by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRSI SAT-PAL MAHARAJ): (a) The exchange raa;e of the rupee is market determined. Under the system, the rupee remained broadly stable during March 1996

June 1997 *vis-a,vis* the US dollar. Refl. ecting .he movements of other interna tional currencies *vis-a.\is* the US dollar in the international financial markets, the Indian rupee appreciated agains. the

German Mark and the Japanese Yen but depreciated against the Pound sterlig during ihe same period.

, (b) Tbfc external value of .he Indian xupeo *vis-aevis* the US dollar on 25th july1997 was Rs. 35.7025 as compared *to Rs* 4 7691 in 1960. '

(c) and (d) T1ie foreign excha'nge market is montitored closely by the Reserve Bank of India and stejps are taken as and when necessary, to mai-ntain orderlv foreign exchange market conditions as will as to ensure that the exchange rate of the rapee remains consistent vvi'h economic fundamentals.

Lowest Credit Deposij Ratio in Manipur

2235. SHRI W. ANGOU SINGH:. Will the Minister of FINANCE be pleased to sta.e:

(a) whether GoVernmenit are aware" that the Credit Deposit Ra.io (CDR) i.e. per capita credit disbursement for Manipur is lowest in .he country;

(b) the credit-deposit ratio[per capita credit disbursement of the countiy on State-wis basis; and

(c) the measures contemplated by Gov-ernment to bring up the backward States at par with other States on credit-deposits ratio/per capita credit disbursepient so as to enable the backward States equalize at national level?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRSI SAT-PAL MAHARAJ): (a) and (b) As reported by Reserve Bank of India (RBI), the S.ate-wise Credit Deposit Ratio a-ad per capita credit outstanding for the period ending March 1997 of all sciieduled commercial banks is given at the statement *{See* below). The CD Ratio for Manipur is 57.5 per cent as against an All India average of 57.3 per cent.

(c) The credit deposit ratio in a parti-, cular State or Region depends upon the credit absorption capacity of the State] Region which in turn is determine and influenced by factors such as develop-men. of infrastructural facilities like irrigation power, rail, road transport, basie and technical education, entrepreneurship and availability of required inputs and marketing oulets for agricultural and;industrial produjttioni. The RBI had setup